

# CHARITY COMMISSION

## **Company of Others**

(A company limited by guarantee)

### **Annual Report and Financial Statements**

**5 April 2021**

**Company registration number: 10016228**  
**Charity registration number: 1190629**



**Company of Others**  
**Contents**

Reference and Administrative Details	1
Trustees' report	2
Trustees' responsibilities in relation to the financial statements	7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11

**Company of Others**  
**Reference and Administrative Details**

<b>Charity name</b>	Company of Others	
<b>Charity registration number</b>	1190629	
<b>Company registration number</b>	10016228	
<b>Principal office</b>	The Bricks C/O St Anthony of Egypt Church Belmont Street Walker NEWCASTLE UPON TYNE NE6 3SN	
<b>Registered office</b>	The Bricks C/O St Anthony of Egypt Church Belmont Street Walker NEWCASTLE UPON TYNE NE6 3SN	
<b>Trustees</b>	N Iftkhar  E True  K Parry, Chair (resigned as chair 20 July 2021)  K Simpson, Chair (appointed as chair 20 July 2021)  H Knight, Chair (appointed as chair 20 July 2021)  A Garrad (resigned 19 November 2021)	
<b>Accountant</b>	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

## **Company of Others**

### **Trustees' Report for the Year Ended 5 April 2021**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### **Structure, governance and management**

Company of Others (the Company) was founded by Nadia Iftkhar on 19 February 2016. And was registered with the Charities Commission on 29 July 2020 with registered charity number 1190629.

The charity is controlled by its governing document, its Memorandum & Articles of Association and constitutes a company, limited by guarantee, as defined by the Companies Act.

The Directors of the Company are also Trustees of the charity.

Eligibility for membership of the charity and of the Board of Trustees is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

#### **Charitable purpose, aims and objectives**

For the public benefit, the advancement of contemporary dance, in particular but not exclusively through the commissioning and producing public performances, dance sessions, workshops and educational events and material using film, music, visual arts and other theatre related art forms.

The Company's principal activity is developing, commissioning and producing public performances, dance sessions, workshops and educational events in collaboration with people and communities who are othered by society. Company of Others believes that its work can be a force for social change, and that by working creatively and collaboratively, it can help to tackle injustice and inequality and be a safe and courageous artistic space for the communities it works with.

#### **Structure and Governance**

Company of Others' Board of Trustees is comprised of five non-executive Trustees and the Artistic Director/CEO. In the coming year we aim to grow the Board to strengthen its skillset and diversity and to ensure its resilience and sustainability.

The Board meets a minimum of four times per year. Detailed written Board reports and an agenda are prepared by the Artistic Director/CEO and Chair of the board, and circulated in advance of meetings.

Trustees' responsibilities are detailed in Company of Others' Trustees Terms of Reference, in line with the Charities Commission requirements and in full compliance with the Companies Act. The Board review their performance against these terms annually and develop action plans to ensure they continue to meet their responsibilities on an ongoing basis.

#### **Recruitment and Appointment of Trustees**

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and a range of external advisors to the organization. They are recruited via a range of recruitment channels and platforms. Emphasis is placed on securing a committed, engaged and diverse board who can reflect the lived experience and interests of Company of Others' communities and who hold the relevant skills and experience the Company needs.

#### **Trustee Induction and Training**

New trustees receive an induction from the Chair of the Board, Artistic Director/CEO and nominated Trustees. They are provided with a range of resources to support their understanding of the Company, its activities and communities it works with and Trustee responsibilities under charity law.

#### **Reserves Policy**

The Trustees aim to hold a level of unrestricted reserves which would enable the charity to have sufficient financial resources to meet various liabilities which would crystallise if Company of Others' funding were to be withdrawn and/or it were unable to continue operating.

## **Company of Others**

### **Trustees' Report for the Year Ended 5 April 2021**

At present the Trustees estimate that the unrestricted reserves required for such purposes amount to £25K, which represents three months' operating costs.

Company of Others' unrestricted reserves at 5 April 2021 are £15,051. The Trustees intend, through their budgeting and good financial management, to achieve their target level of unrestricted reserves in 2023.

This policy will be reviewed annually by the Trustees as part of the charity's budgeting processes.

#### **Grant Making Policy**

The charity does not currently engage in grant-making activity.

#### **The Contribution of Volunteers**

The charity does not currently make use of volunteers to support its activities.

#### **Public Benefit**

The Charities Act 2006 states that all charities must demonstrate that they are established for public benefit and have due regard to the public benefit guidance issued by the Charity Commission.

Trustees have had due regard to public benefit guidance by the commission and fully appreciate the impacts of the Charities Act 2006. The Trustees regard the charity as meeting the two needs of having an identifiable benefit or benefits and benefit to the public or a section of the public. This is outlined here and throughout the report:

1. There must be an identifiable benefit or benefits
2. Benefit must be to the public or a section of the public

By encouraging and promoting contemporary dance through the creation and production of new artistic works the charity brings dance to audiences in the North East. This provides benefits such as artistic education, artistic inspiration and artistic experiences to the general public. It also benefits and contributes to the dance sector in the North East and nationally. The Company has a positive impact on the North East's artistic reputation for being a cultural region with innovative art being made and celebrated.

Company of Others' productions are presented within the communities it works with, in community-led spaces. This benefits those communities by bringing high-quality dance experiences to them, removing the barriers of money, transport or traditional theatre venues which can be intimidating to people who don't usually attend the theatre. By presenting work in local, socio-economically deprived areas the benefits are also improved community cohesion, stronger identity with local community, pride in the local community, increased positive social interaction and a more vibrant local community.'

#### **Objectives and activities**

#### **Risk Management**

The Trustees have reviewed the major risks to which the charity is exposed and systems or procedures have been put in place to manage those risks.

Company of Others risk management process comprises:

- An annual review of the major risks the company may face as part of annual business planning
- The establishment of systems and procedures to manage these risks
- Regular review of the statuses of key risks and any emerging risks as part of the quarterly Trustee meeting, with updates to risks and their mitigation made as required.

The Trustees are satisfied that appropriate financial systems and controls, and employment policies and practices are in place.

## **Company of Others**

### **Trustees' Report for the Year Ended 5 April 2021**

The Trustees consider the current key risks facing Company of Others to be:

- Inability to achieve income targets
- Loss of key staff
- Wellbeing of key staff in the context of the Coronavirus pandemic
- Closure of venues, community centres and schools due to the Coronavirus pandemic`

The Trustees manage wider financial and operating risks by ensuring that:

- Prudent budgets have been set for the next financial year
- The charity maintains a low operating cost base
- Regular management accounts are provided
- Contingency plans are in place to mitigate all identified risks
- All creative and production work is fully funded with funds in place before work commences
- The charity maintains its Reserves Policy and continues to grow its unrestricted reserves in line with this policy
- The charity works to maintain a culture which is equitable, kind and creative and in which staff feel safe, supported and valued
- The charity operates an Appreciation and Care budget for all staff to be used at the discretion of the CEO to enhance staff wellbeing

#### **Achievements and performance**

##### **Aims**

Company of Others works to share the stories of marginalized and underrepresented communities. Working directly with members of those communities and new and experienced professional dance artists, work is co-created and co-choreographed to share unheard stories and experiences with a wider public.

The Company works with communities long-term to make dance theatre which has a transformative effect on those collaborating and watching and providing a framework and practice for participants to express themselves creatively.

Summary of Company of Others' main achievements in 2020-21

##### **Ensemble**

Ensemble is a long-term programme of work with over-65s in the Walker area. Lockdown restrictions and the particular vulnerability of Ensemble members to Covid-19 meant that sessions could not continue face to face. Lots of work was done to overcome digital exclusion and other barriers to enable and support all members to get online and to participate in sessions on Zoom. Sessions were increased to two per week, one of which was made available to people from around the country to participate with great success. An average of 15 Ensemble members attended weekly movement sessions throughout the year, which supported their physical and mental health and worked to mitigate the challenges of isolation during periods of social lockdown and shielding.

##### **Walker Youth Dance Project**

Due to significant barriers that its participants experience, not least of which is digital exclusion, it was far more difficult to move work with Walker Youth Dance Project online. The Company developed a project to deliver self-care packs funded by the Dickon Trust. In January the Project worked in person with dancers at Benfield School to create a short film, From Walker to the World, which shared the dancers' expression of what they wish the people of the world would pay attention to. The film premiered at UDance festival online at the end of April, representing the North East to National and International audiences.

## **Company of Others**

### **Trustees' Report for the Year Ended 5 April 2021**

During lockdown Company of Others developed a new innovative offer called Dance in an Envelope as an alternative to online provision. This was a set of beautifully designed cards with dance moves, directions and body parts which, when combined, would support its users to find creative ways of moving. The pack was delivered to 2700 children in Byker, Walker and Gateshead and a further 2,025 children in North Yorkshire and Bradford to help overcome digital poverty and lack of out of school activities.

#### **R&D**

Reflecting on the continual experience of loss during the pandemic, Company of Others secured ACE funding to develop a new creative idea called Grief Floats. R&D with a diverse company of 10 professional dancers took place in the autumn, comprising a week of development in the studio and a trial of the choreography in the sea at Tynemouth in October. Filming of this trial formed the production of a short "teaser" film which also served as a piece of artistic content to connect with Company of Others' audiences online. The trailer was viewed 1074 views times online on Vimeo.

#### **Artist Development**

Company of Others was successful in securing funding from the Arts Council England Emergency Recovery Fund. This enabled it to provide a professional development opportunity for a diverse group of 13 dancers, who were unable to work due to the pandemic, to teach and be taught by each other. Working together the dancers created a programme of wide-ranging techniques to bring new skills and abilities to their as well as keeping them healthy and ready to return to work when that became possible.

This funding also enabled a peer support and mentoring programme called A Northern Storm, which was a space for holding deep discussions about lived experience of being a Black, Brown or woman of colour in the arts. The impetus was to think about how the group would work, how to come to transformational action and systemic change through being together as mid-career PoC artists, and how important it is to "dance around the questions".

#### **Organisational Development**

2020 saw Company of Others achieve registered charity status which was a significant milestone in the history of the company. In addition, it published two key documents, The Foundations and The Light, which describe the purpose, philosophy and practice of the Company. These documents provide the organisation's guiding vision and values and serve as a public statement of inclusion and care to all collaborators, partners and communities.

#### **Financial review**

The Trustees consider the overall financial picture for Company of Others in 2020-21 to be satisfactory.

The charity ended the year with total income of £106,396 and total expenditure of £92,241, with an unrestricted surplus of £9,655. This surplus will be added to Unrestricted Reserves, leaving a balance of Unrestricted funds of £15,051 on 5 April 2021.

#### **Future plans**

##### **Organisational Development**

In 2021 Company of Others will redevelop its strategic plan to adapt to the effects of the pandemic as it continues to unfold, and the post-pandemic landscape as it emerges. It will develop new risk assessments and action plans to adapt all projects to work within government guidelines, with an emphasis on maintaining the health and safety of staff, performers, associates, audiences and the communities the charity serves.

##### **Ongoing Project Delivery**

Coronavirus lockdowns, social distancing and the impact of the pandemic on the arts and local communities means that the majority of planned projects must remain fluid and responsive to changing circumstances and guidance. The charity will work on adapting its practices and governance to support an approach to projects that recognises the risks of project delivery during a pandemic and works to mitigate those (where possible) and enable the Company to adapt.

**Company of Others**  
**Trustees' Report for the Year Ended 5 April 2021**

Company of Others will continue to deliver work with Ensemble and Walker's young people in 2021 with a mix of in-person, online and asynchronous delivery. It aims to return to in-person delivery as soon as and whenever it is safe to do so, but always within government guidelines and with an emphasis on keeping staff, participants and communities safe and well.

**New Projects**

2021 will see the further development of innovative new work Grief Floats, with the premiere scheduled for a performance in the North Sea in September.

R&D for new work HELD will commence, working with women who are refugee experienced in the North East to share their experiences through co-choreographed work with established and new artists.

**New Premises**

This coming year Company of Others will move to a new premises, The Bricks, in the heart of Walker. This will serve as offices, studio and rehearsal space for the Company, and provide Ensemble and Walker Youth Dance Project with a safe and welcoming environment for their work. It will also serve as a focal point for Company of Others' presence and work in the local community, with projects planned to reach out and engage local residents.

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 27 January 2022 and signed on its behalf by:



N Iftkhar  
Trustee



H Knight  
Trustee



## **Company of Others**

### **Trustees' Responsibilities in relation to the Financial Statements**

The trustees (who are also directors of Company of Others for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent Examiner's Report to the Trustees of Company of Others**

I report on the accounts of the company for the year ended 5 April 2021, which are set out on pages 9 to 20.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
Joanne Thomlinson FCA  
Dodd & Co Limited  
Chartered Accountants

27 January 2022

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

## Company of Others

### Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 5 April 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020 as restated
	£	£	£	£
<b>Income and endowments from:</b>				
Donations and legacies	4,904	68,932	73,836	51,308
Investment income	4	-	4	-
Income from charitable activities	27,056	5,500	32,556	28,257
Total income and endowments	<u>31,964</u>	<u>74,432</u>	<u>106,396</u>	<u>79,565</u>
<b>Expenditure on:</b>				
Charitable activities	<u>22,309</u>	<u>69,932</u>	<u>92,241</u>	<u>75,467</u>
Total expenditure	<u>22,309</u>	<u>69,932</u>	<u>92,241</u>	<u>75,467</u>
Net movements in funds	9,655	4,500	14,155	4,098
<b>Reconciliation of funds</b>				
Total funds brought forward	5,396	-	5,396	1,298
Total funds carried forward	<u>15,051</u>	<u>4,500</u>	<u>19,551</u>	<u>5,396</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 11 to 20 form an integral part of these financial statements.

**Company of Others**  
**Company registration number: 10016228**  
**Balance Sheet as at 5 April 2021**

		2021	2020 as restated
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	10	1,826	649
<b>Current assets</b>			
Cash at bank and in hand		21,037	5,707
<b>Creditors: Amounts falling due within one year</b>	11	(3,312)	(960)
<b>Net current assets</b>		17,725	4,747
<b>Net assets</b>		19,551	5,396
<b>The funds of the charity:</b>			
<b>Restricted funds</b>		4,500	-
<b>Unrestricted funds</b>			
Unrestricted income funds		15,051	5,396
<b>Total charity funds</b>		19,551	5,396

For the financial year ended 5 April 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 January 2022 and signed on its behalf by:



N Iftkhar  
Trustee



H Knight  
Trustee

The notes on pages 11 to 20 form an integral part of these financial statements.

## **Company of Others**

### **Notes to the Financial Statements for the Year Ended 5 April 2021**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

##### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 15.

##### **Income and endowments**

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

## Company of Others

### Notes to the Financial Statements for the Year Ended 5 April 2021

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Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

#### **Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Fixed assets**

Individual fixed assets costing £100 or more are initially recorded at cost.

#### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment	3 years straight line basis
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#### **Research and development expenditure**

Research and development expenditure is written off as incurred.

#### **Trade Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and Cash Equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## Company of Others

### Notes to the Financial Statements for the Year Ended 5 April 2021

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#### Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

#### Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### Prior year adjustment

As a result of the company being awarded charitable status on 29 July 2020, the year end accounts have been prepared under the Charity SORP (FRS 102). The prior period included deferred income which is not permitted by the SORP and the prior period has therefore been restated to remove this deferred income. There is also an adjustment to include last years accountancy accrual. This has resulted in opening reserves in 2020 increasing from £649 to £5,396.

## Company of Others

### Notes to the Financial Statements for the Year Ended 5 April 2021

..... continued

#### 2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £ as restated
<b>Donations and legacies</b>				
Donations	4,904	-	4,904	3,165
<b>Grants</b>				
Community Foundation - Newcastle Culture Investment Fund	-	10,000	10,000	19,277
Other grants	-	9,005	9,005	5,889
Arts Council England	-	49,927	49,927	22,977
	-	68,932	68,932	48,143
	4,904	68,932	73,836	51,308

All of the donations and legacies income in 2020 related to unrestricted funds.

#### 3 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Interest on cash deposits	4	-	4	-

#### 4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £ as restated
Theatre tax credit	11,696	-	11,696	-
Other income	15,360	-	15,360	21,857
Commissions	-	5,500	5,500	6,400
	27,056	5,500	32,556	28,257

All of the income from charitable activities in 2020 related to unrestricted funds.



## Company of Others

### Notes to the Financial Statements for the Year Ended 5 April 2021

..... continued

#### 5 Expenditure

	Charitable activities	Total 2021	Total 2020 as restated
	£	£	£
<b>Direct costs</b>			
Production costs	36,796	36,796	27,054
Wages and salaries	31,972	31,972	29,199
Staff pensions	772	772	884
Travel costs	342	342	-
	<u>69,882</u>	<u>69,882</u>	<u>57,137</u>
<b>Support costs</b>			
Wages and salaries	12,997	12,997	4,396
Rent	(375)	(375)	1,500
Insurance	600	600	600
Studio hire	-	-	1,409
Telephone and fax	907	907	670
Marketing	11	11	1,375
Computer software and maintenance costs	991	991	-
Printing, postage and stationery	183	183	51
Trade subscriptions	130	130	-
Companies House	13	13	-
Board development	26	26	-
Payroll	76	76	-
Staff CPD	374	374	-
Travel and subsistence	50	50	5,754
Accountancy fees	1,902	1,902	960
Independent examiner's fee	450	450	-
Legal and professional fees	2,670	2,670	860
Bank charges	87	87	106
Depreciation of office equipment	1,267	1,267	649
	<u>22,359</u>	<u>22,359</u>	<u>18,330</u>
	<u>92,241</u>	<u>92,241</u>	<u>75,467</u>

All of the expenditure in 2020 related to unrestricted funds.

## Company of Others

### Notes to the Financial Statements for the Year Ended 5 April 2021

..... continued

#### 6 Governance costs

	2021	2020
	£	£ as restated
Accountancy fees	1,902	960
Independent examiner's fee	450	-
Legal and professional fees	2,670	860
	<u>5,022</u>	<u>960</u>

#### 7 Trustees' remuneration and expenses

During the year, N Iftkhar received remuneration in her role as Chief Executive Officer and Artistic Director of the charity of £32,744, being gross salary and employer's pension contributions. This payment was made in accordance with the provisions in the governing document of the charity. N Iftkhar receives no remuneration in her role as a trustee.

Travel expenses totalling £265 have been reimbursed to N Iftkhar during the year for her role as Chief Executive Officer and Artistic Director. No expenses have been reimbursed for her role as a trustee.

#### 8 Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>1,267</u>	<u>649</u>

## Company of Others

### Notes to the Financial Statements for the Year Ended 5 April 2021

..... continued

#### 9 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	<b>2021 No.</b>	<b>2020 No.</b>
Charitable activities	<u>2</u>	<u>2</u>

The aggregate payroll costs of these persons were as follows:

	<b>2021 £</b>	<b>2020 £ as restated</b>
Wages and salaries	44,969	33,595
Other pension costs	<u>772</u>	<u>884</u>
	<u>45,741</u>	<u>34,479</u>

No employee received emoluments of more than £60,000 during the year (2020 - No. 0).

The key management personnel comprise the Trustees, Artistic Director and CEO, and the General Manager. The total employee benefits of the key management personnel of the Charity were £43,241 (2020 - £34,479).

**Company of Others**  
**Notes to the Financial Statements for the Year Ended 5 April 2021**

..... continued

**10 Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost</b>	
As at 6 April 2020	1,948
Additions	2,444
As at 5 April 2021	<u>4,392</u>
<b>Depreciation</b>	
As at 6 April 2020	1,299
Charge for the year	1,267
As at 5 April 2021	<u>2,566</u>
<b>Net book value</b>	
As at 5 April 2021	<u>1,826</u>
As at 5 April 2020	<u>649</u>

**11 Creditors: Amounts falling due within one year**

	<b>2021 £</b>	<b>2020 as restated £</b>
Accruals and deferred income	<u>3,312</u>	<u>960</u>

**12 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

**13 Pension scheme**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £772 (2020 - £884).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

## Company of Others

### Notes to the Financial Statements for the Year Ended 5 April 2021

..... continued

#### 14 Related parties

##### Controlling entity

The charity is controlled by the trustees who are all directors of the company.

#### 15 Analysis of funds

	At 6 April 2020 as restated	Incoming resources	Resources expended	At 5 April 2021
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	5,396	31,964	(22,309)	15,051
<b>Restricted Funds</b>				
Arts Council England - Grief floats	-	14,990	(14,990)	-
Dickon Trust	-	1,295	(1,295)	-
Community Foundation - Newcastle				
Culture Investment Fund	-	10,000	(10,000)	-
Well Newcastle Gateshead - Dance in an Envelope	-	7,710	(7,710)	-
Dance City - HELD Commission	-	1,500	-	1,500
Arts Council England - Emergency Response Fund	-	34,937	(34,937)	-
BALTIC - HELD Commission	-	3,000	-	3,000
Dance City - Grief floats	-	1,000	(1,000)	-
	-	74,432	(69,932)	4,500
	5,396	106,396	(92,241)	19,551

Grief Floats is a long term project which will offer opportunities for community healing through workshops, discussions and performances.

Dickon Trust funding is to be used for purchasing custom-made, ethically sourced self-care packages for our WYDP dancers, delivered by CoO in Autumn/Winter 2020.

Newcastle Culture Investment Fund is a three year grant totalling £30,000 towards staff costs, ending 31 March 2021.

Dance in an Envelope is a free, non digital dance game for children aged 3-7 and their grown ups to enjoy together, during lockdown, self isolating or at times when leaving their home is more difficult.

HELD is a delayed 2019 project which offers a reconnection with touch through workshops, discussions and performances.

Emergency Response Fund was created in response to the Covid-19 crisis. Emergency funding was made available for organisations and individuals who needed immediate support

**Company of Others**  
**Notes to the Financial Statements for the Year Ended 5 April 2021**

..... continued

**Prior period**

	At 6 April 2019	Incoming resources	Resources expended	At 5 April 2020 as restated
	£	£	£	£
<b>General Funds</b>			-	
Unrestricted income fund	<u>1,298</u>	<u>79,565</u>	<u>(75,467)</u>	<u>5,396</u>

**16 Net assets by fund**

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020 as restated
	£	£	£	£
Tangible assets	1,826	-	1,826	649
Current assets	16,537	4,500	21,037	5,707
Creditors: Amounts falling due within one year	<u>(3,312)</u>	<u>-</u>	<u>(3,312)</u>	<u>(960)</u>
Net assets	<u>15,051</u>	<u>4,500</u>	<u>19,551</u>	<u>5,396</u>

**Prior period**

	Unrestricted Funds	Restricted Funds	Total Funds 2020 as restated	Total Funds 2019
	£	£	£	£
Tangible assets	649	-	649	1,298
Current assets	5,707	-	5,707	16,562
Creditors: Amounts falling due within one year	<u>(960)</u>	<u>-</u>	<u>(960)</u>	<u>(16,562)</u>
Net assets	<u>5,396</u>	<u>-</u>	<u>5,396</u>	<u>1,298</u>